

FORT WORTH MORTGAGE
BANKERS ASSOCIATION
BY-LAWS

ARTICLE I.

The name of this organization shall be FORT WORTH MORTGAGE BANKERS ASSOCIATION, herein referred to as FWMBBA.

ARTICLE II.

The purpose of the organization is to keep members informed regarding the mortgage business through mutual contact at monthly meetings and through informative discussions from members and outside speakers at such meetings, and in general to further the mortgage business by endorsement of and active participation by members in such projects as the membership determines are for the best interests of such business.

ARTICLE III.

SECTION 1. Members shall be selected from the following: officers and employees of mortgage banking firms, savings and loan associations, commercial banks, abstract and title insurance companies, real estate attorneys, appraisers, credit reporting companies, and mortgage insurance companies or any recognized representative of such companies, or other individuals or corporations whose principal business is the originating, financing, closing, selling and servicing of mortgage loans on real estate.

SECTION 2. All members shall have equal voting privileges. One or more individuals from the same firm may be members.

SECTION 3. Members may have as many guests at a meeting as desired.

SECTION 4. Application for membership shall be completed in writing and endorsed by two members in good standing who shall submit to the Secretary, with

the application, such information as may assist in passing on the qualifications of the candidate. However, if a candidate is employed by a company with current membership, letters of recommendation are not required. The candidate thus proposed shall be submitted to a vote of the membership at one of its regular meetings.

Voting shall be by a motion from a member, seconded by a member, and then a vote from the members present.

SECTION 5. A membership may be cancelled for cause, after notice and hearing by 2/3rds vote of the membership.

SECTION 6. Meals served members at all meetings shall be paid directly to FWMBA.

SECTION 7. The officers, with the approval of a majority of the members, shall fix membership dues and prescribe the manner and time of payment. Any member failing to pay his/her dues by the date of the first meeting in August may be dropped from membership by the officers for cause, and must re-apply as a new member.

All past Presidents and presiding officers will be considered lifetime honorary members with no membership fee due.

SECTION 8. This is a non-profit organization and no officer or member shall be liable upon an obligation or contract of the organization unless such officer or member shall personally assume such obligation or enter into such contract.

ARTICLE IV.

SECTION 1. Officers shall be five: a President, a 1st Vice President, a 2nd Vice President, a Secretary and a Treasurer. All officers will be elected for a term of one year. The Secretary may be elected to unlimited consecutive terms. The Treasurer may be elected to a maximum of three consecutive terms.

SECTION 2. The term shall begin June 1st of each year.

SECTION 3. These officers shall manage the affairs of the organization with the fiscal year beginning June 1st and ending May 31st. Vacancies on the Board which occur during the fiscal year will be handled according to the provisions of ARTICLE V, SECTION 1.

SECTION 4. At the April meeting the President shall announce the appointment of a nominating committee of at least three past Presidents who shall at the next meeting submit nominations for each office. At this meeting the members shall elect the officers from such nominations.

SECTION 5. Quorum of all meetings shall be a majority of those present at such meetings.

SECTION 6. Meetings of membership shall be monthly and the officers shall determine the meeting place and time of meetings including time and place of any special meetings if such be deemed necessary.

ARTICLE V.

SECTION 1. A. Until vacancies on the Board can be filled according to the provisions of this Section, in the absence of the President, the 1st Vice President shall perform duties of both President and 1st Vice President; in the absence of these the 2nd Vice President shall perform duties of both President, 1st Vice President and 2nd Vice President and in the absence of these the Secretary or Treasurer shall perform duties of all four offices.

B. If the vacancy occurs on or after January 1st of the officers' terms, the acting officers as provided in Section 1A shall continue to perform the duties of the vacant office(s) until new elections are held at the May meeting.

C. If the vacancy occurs prior to January 1st of the officers' terms, the acting President shall appoint a nominating committee of at least three past Presidents who shall at the next meeting submit nominations to fill the vacant positions.

D. If a vacancy occurs in the positions of Secretary or Treasurer at any time during the year, the President shall immediately appoint an interim Secretary or Treasurer to complete the remainder of the term of office until elections are held in May.

SECTION 2. The Secretary shall have charge of all minutes and records of the organization, including roster of members, and shall collect and disburse monies of

the organization, without the requirement of bond. The secretary's address shall, during his/her term of office, be deemed the address of the organization.

SECTION 3. The Treasurer shall have charge and custody of and be responsible for all funds of the organization; receive and give receipts for or cause the same to be done for monies due and payable to the organization from any source whatsoever; deposit or cause to be deposited all such monies in the name of the organization in such bank or other depositories as shall be selected by the officers of the organization, and shall collect and disburse monies of the organization, without the requirement of bond.

SECTION 4. The President and 2nd Vice President shall appoint a committee chairperson for the two standing committees (Production Committee and Servicing Committee). The chairperson of each committee will be announced by the 2nd Vice President at the next regularly scheduled meeting of the organization.

ARTICLE VI.

By-laws may be altered or amended at any regular meeting with five days advance written notice of the proposed amendment having been given to the members. A 2/3rds-majority vote of those present at such meeting shall be required for the amended by-laws to pass.

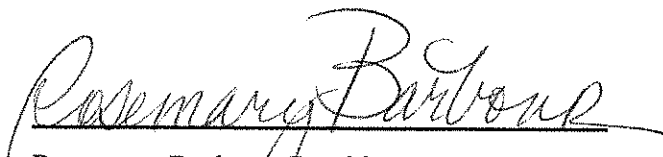
ARTICLE VII.

Actions of false or malicious injury to the business reputation of a member, or any conduct which publicly discredits FWMBA will be deemed to be unethical. The President is authorized to appoint a committee for the purpose of investigating and determining the discipline of any member whose conduct is reported unethical as defined in this paragraph. The decision of the committee will be passed by a unanimous vote of the members present at the next regularly scheduled meeting of the organization.

ARTICLE VIII.

Roberts Rules of order shall be the organization's final authority on all questions of procedure and parliamentary law to the extent such rules are not inconsistent with these By-laws.

DATED this 21st day of September , 2016.


Rosemary Barbour, President


Amanda Lewis, 1st Vice President